

## CORE PROJECTS & TECHNOLOGIES LIMITED

(Formerly known as Akhileshwar Texports Limited)

Registered office: B-101/102, Remi Biz Court, Veera Desai Road, Andheri (w), Mumbai - 400 053

Tel: 022 26735425/35, Fax: 022 26735625, e-mail: info@coreprojectstech.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st MARCH, 2006**

(Rupees in Lacs)

Sr. No	Particulars	CONSOLIDATED		CORE PROJECTS & TECHNOLOGIES LTD			
		PROVISIONAL		PROVISIONAL		AUDITED	
		Qtr Ended 31.03.06	Year Ended 31.03.06	Quarter Ended 31.03.06	31.03.05	Year Ended 31.03.06	Year Ended 31.03.05
1	Net Sales/Income from Operations (Net of Discounts & Excise duty)	3,137.89	8,731.26	720.81	540.10	2,100.06	880.97
2	Other Income	1.20	26.36	0.78	-	0.78	0.06
3	Total Expenditure:						
	a) (Increase) / decrease in stock in trade.	0.00			0.00		11.68
	b) Cost of traded Products	248.05	839.06	248.05	236.44	839.06	470.18
	c) Staff Costs (including outsourcing)	1,712.88	5,245.21	230.34	16.10	511.06	51.98
	d) Other expenditure	689.14	1,608.01	31.55	11.63	187.70	33.58
	Interest	8.21	90.09		0.00	0.00	0.00
4	Depreciation	3.59	12.47	3.59	0.24	4.44	0.69
5	<b>Profit Before Tax (1+2-3-4-5)</b>	<b>476.02</b>	<b>962.78</b>	<b>208.06</b>	<b>275.69</b>	<b>558.58</b>	<b>312.92</b>
6	Prior period adjustments				0.00	-	
7	Provision for Tax	7.50	36.00	7.50	6.47	36.00	6.47
8	<b>Net Profit (6-7)</b>	<b>468.52</b>	<b>926.78</b>	<b>200.56</b>	<b>269.22</b>	<b>522.58</b>	<b>306.45</b>
9	Paid-up Equity Share Capital (Face value of share : Rs. 10 each)	367.19	367.19	367.00	24.00	367.00	24.00
10	Reserves excluding revaluation reserves (as per balance sheet)					1,292.58	288.32
11	<b>Basic and diluted EPS (Rs.)</b>						
	a) Non Annualised (weighted average)	17.15		7.34	112.18		
	b) Annualised (weighted average)	68.60	33.93	29.38	448.70	19.14	127.69
12	Aggregate of Non-promoter shareholding						
	-Number of Shares			11,25,832	24,260.00	11,25,832	26,075.00
	-Percentage of Shareholding			30.68	10.11	30.68	10.86

**Notes.**

- 1 The above results were taken on record by the Board of Directors at their meeting held on 28.04.06
- 2 During the quarter ended December, 2005, the company had acquired a 76 per cent stake in Enterprises Computing Services Inc., (ECS), an Atlanta (USA) based Software Solutions and Product company focussed on the Education Vertical.
- 2 During the quarter ended March, 2006, the company has acquired a 100 percent stake in Software Technical Services Inc., (STS), an Atlanta based Professional Services company. The company also commenced operations in its 100 percent Sharjah based subsidiary, Core Projects & Technologies Ltd., FZE. As such the Consolidated Figures include the results of three subsidiaries: ECS, STS, and CPTL FZE for the quarter ended 31st March, 2006 and for the year ended on that date
- 3 The company's Software Development Center at Mahape. Navi Mumbai, has commenced operations in full swing In view of the encouraging pipeline, the Board has decided to significantly ramp up its operations at the Center.
- 4 No investor grievances were received during the quarter. No complaints were pending either at the beginning or at the end of the quarter
- 5 The above results have been reviewed by the Audit Committee and are subject to a Limited Review by the Statutory Auditors

**Date: 28th April, 2006**

**Place: Mumbai**

**For Core Projects & Technologies Limited**

**Sd/-**

**Sanjeev Mansotra**

**Chairman and Managing Director**

<b>CORE PROJECTS &amp; TECHNOLOGIES LIMITED</b>						
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Tel: 022 26735425/35, Fax: 022 26735625, e-mail: info@coreprojectstech.com						
<b>Segment wise Revenue, Results and Capital Employed for the quarter ended March, 2006</b>						
<b>(Rupees in lacs)</b>						
	<b>CONSOLIDATED</b>		<b>CORE PROJECTS &amp; TECHNOLOGIES LTD</b>			
	<b>3 months ended 31.03.06</b>	<b>Year to date Figures for Current Period</b>	<b>3 months ended 31.03.06</b>	<b>Corresponding 3 months in the previous Year</b>	<b>Year to date Figures for Current Period</b>	<b>Previous Accounting Year 31.03.05</b>
	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>
<b>1 Segment Revenue</b>						
(net sale/income from each segment should be disclosed under this head).						
a Software Development	<b>2,514.75</b>	<b>6,942.11</b>	97.67	-0.29	310.91	86.27
b Trading activities	<b>260.63</b>	<b>852.64</b>	260.63	234.49	852.64	488.80
c 100% EOU (Software)	<b>362.51</b>	<b>936.51</b>	362.51	305.90	936.51	305.90
d Others	<b>0.52</b>	<b>26.36</b>	0.78	-0.06	0.78	0.00
<b>Total</b>	<b>3,138.41</b>	<b>8,757.62</b>	721.59	540.04	2,100.84	880.97
Less : Inter segment revenue	<b>0.00</b>	<b>0.00</b>	0.00	0.00	0.00	0.00
<b>Net income from operations</b>	<b>3,138.41</b>	<b>8,757.62</b>	<b>721.59</b>	<b>540.04</b>	<b>2,100.84</b>	<b>880.97</b>
<b>2 Segment Results</b>						
(Profit)(+)/loss(-) before tax and interest from each Segment)						
a Software Development	<b>347.50</b>	<b>639.81</b>	71.07	-6.63	171.10	18.54
b Trading activities	<b>12.49</b>	<b>13.88</b>	12.49	38.09	13.88	58.95
c 100% EOU (Software)	<b>125.55</b>	<b>375.24</b>	125.55	288.83	375.24	288.83
d Others	<b>0.52</b>	<b>26.36</b>	0.78	-0.06	0.78	0.00
<b>Total</b>	<b>486.06</b>	<b>1,055.29</b>	<b>209.89</b>	<b>320.23</b>	<b>561.00</b>	<b>366.32</b>
Less :						
i) Interest	<b>8.21</b>	<b>90.09</b>				0.00
ii) Other un-allocable expenses (net off un-allocable income)	<b>1.83</b>	<b>2.42</b>	1.83	44.53	2.42	53.39
<b>Total Profit Before Tax</b>	<b>476.02</b>	<b>962.78</b>	<b>208.06</b>	<b>275.70</b>	<b>558.58</b>	<b>312.93</b>
Less: Tax	<b>7.50</b>	<b>36.00</b>	7.50	6.47	36.00	6.47
<b>Total Profit After Tax</b>	<b>468.52</b>	<b>926.78</b>	<b>200.56</b>	<b>269.23</b>	<b>522.58</b>	<b>306.46</b>
<b>3 Capital Employed</b>						
(Segment Assets - Segment Liabilities)						
a Software Development			73.03	12.40	37.88	55.28
b Trading			5.80	-27.16	6.08	9.45
c 100% EOU (Software)			190.61	281.93	612.85	281.93
d Others			0.00	0.00	0.00	0.00
Unallocated			400.28	-319.25	994.70	-346.66
<b>Total</b>						
<b>Date: 28th April, 2006</b>	<b>For Core Projects &amp; Technologies Limited</b>					
<b>Place: Mumbai</b>	<b>Sd/-</b>					
	<b>Sanjeev Mansotra</b>					
	<b>Chairman and Managing Director</b>					